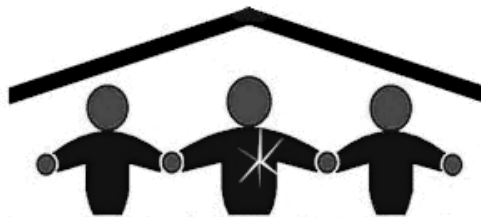




Montgomery County, Maryland
Department of Housing and Community Affairs

Annual Rental Facility Report 2010



Department of Housing and Community Affairs

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Montgomery County, Maryland
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Annual Rental Facility Report 2010

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Foreword

The Department of Housing and Community Affairs, Licensing and Registration Unit, annually conducts a survey of all multifamily rental facilities in Montgomery County with twelve or more rental units. The survey requests information on the first of April each year about the number of vacant units and turnover rental rates, which are rents offered to prospective tenants for vacant units, and holdover rental rates, which are rents paid by existing tenants at lease renewal.

This report is based on vacancy, turnover rents, and holdover rents as of April 1, 2010 as reported by 426 rental facilities with 72,382 units. Facilities included are those located within Montgomery County's unincorporated areas as well as within the municipalities of Rockville, Gaithersburg and Takoma Park. The data represents 94.5 percent of the approximately 76,620 total units in multifamily rental properties of twelve or more units.

Survey responses from six properties with a total of 1,148 units were not included because they are newly-constructed and in the process of "renting up" or are undergoing major renovations. These properties had a total of 810 units currently vacant.

The data shows a tightening housing market countywide with a vacancy rate of 3.7 percent for both subsidized and market rate units, compared to a vacancy rate of 4.9 percent in 2009. The vacancy rate for market rate units only was 4.1 percent, down 1.1 percentage points from the 2009 rate of 5.2 percent. The vacancy rate for subsidized units exclusively was 2.4 percent, down 1.1 percentage points from the 2009 rate of 3.5 percent. The average countywide turnover rent is now \$1,389, an increase of 1.5 percentage points from 2009. The average countywide holdover rent is \$1,286. The average reported percentage increase for holdover rents was 3.1 percent, 1.3 percentage points below the 4.4 percent voluntary rent guideline for 2009.

The report focuses on market rate rental units. However, some charts include data relating to subsidized units. The definition of a subsidized unit includes units subject to public regulatory controls on rent in market rate rental facilities as well as units located in subsidized buildings. Charts labeled "Market Rate and Subsidized" contain data for all units. Vacancy and turnover rent data is presented countywide, by market area, and by zip code. Historical survey results are included, as available, to illustrate year-to-year changes since 2006.

We trust that you will find this report informative. If you have any questions, please contact the Licensing and Registration Unit staff at 240-777-3666.

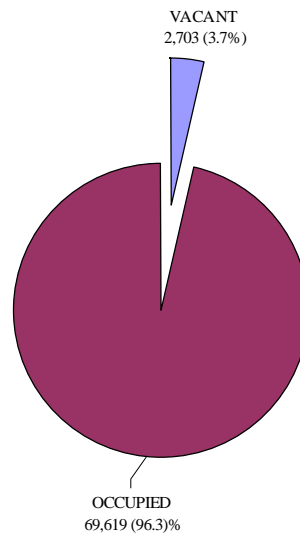


Richard Y. Nelson, Jr., Director
Department of Housing and Community Affairs

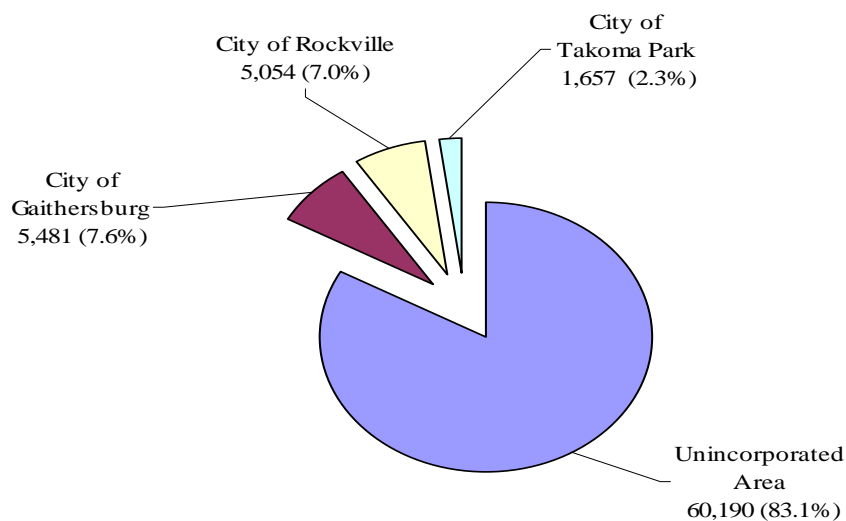
Summary of Units Included in Report

Surveys were mailed to 444 rental facilities with 12 or more rental units located within Montgomery County. Responses were received from 426 facilities. These facilities comprise 72,382 units, over 94.5 percent of the total number of units in multifamily rental properties which received a rental facility survey.

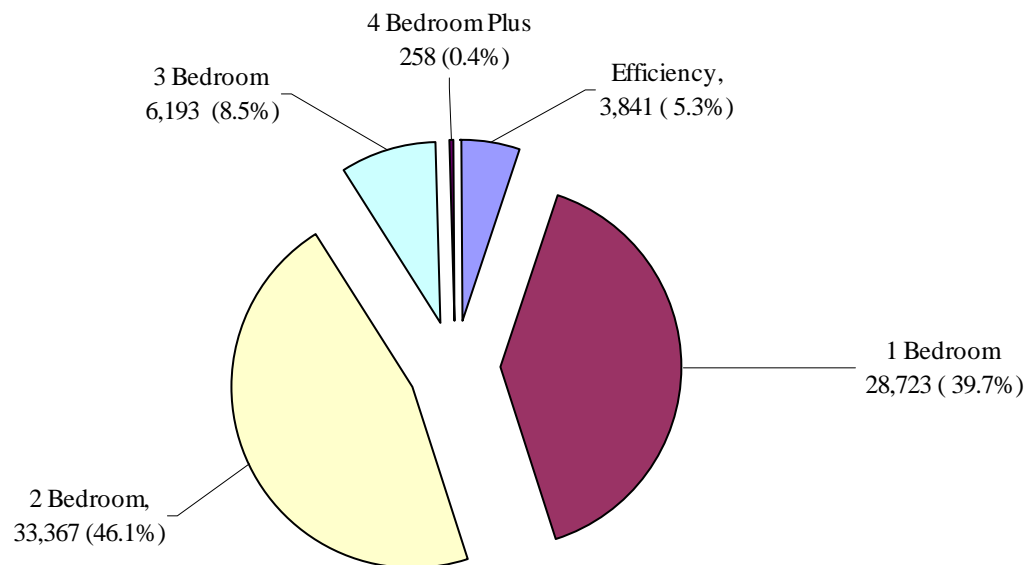
72,382 Market Rate and Subsidized Rental Units



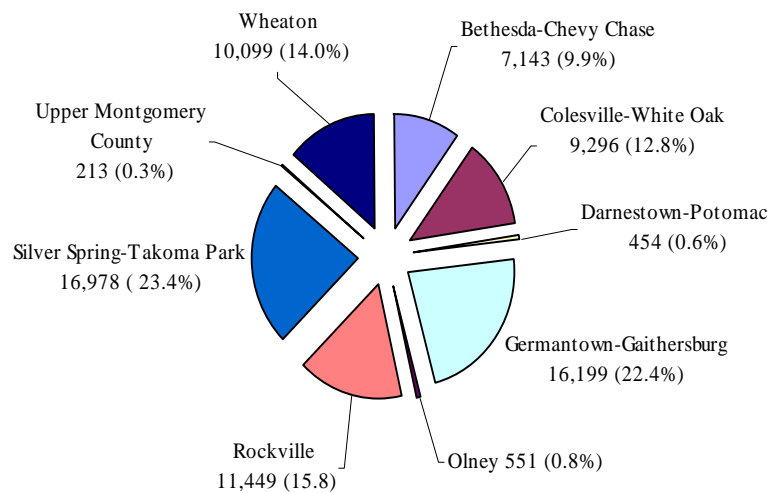
Distribution of Units By Jurisdiction



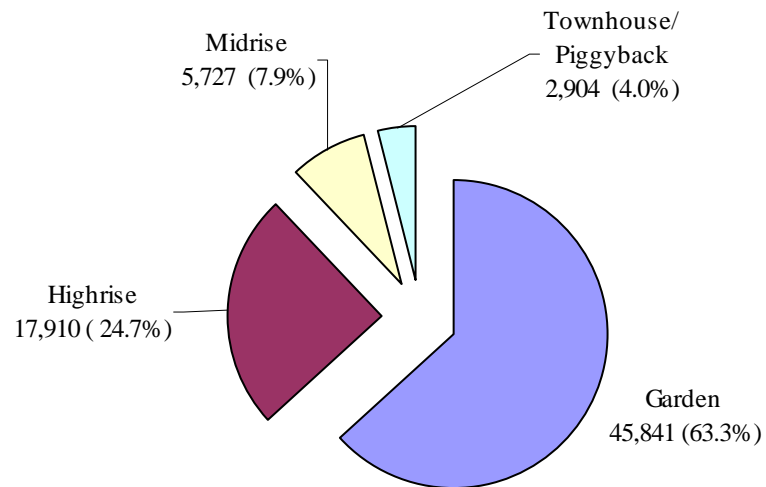
Distribution of Units By Size



Distribution of Units by Market Area



Distribution of Units By Building Structure Type



Vacancy Rates

A vacant unit is defined as a unit offered for rent, but not leased as of April 1, 2010.

Highlights – Market and Subsidized Units

- The Countywide vacancy rate for all surveyed units was 3.7 percent in 2010, a decrease of 1.2 percentage points from the 4.9 percent vacancy rate in 2009.
- The City of Gaithersburg experienced a 2.2 percentage point decrease with the vacancy rate in 2010 falling to 3.5 percent. The City of Rockville, also, had no change in its vacancy rate, remaining at 3.1. The City of Takoma Park saw a 0.8 percentage point increase with the vacancy rate rising to 4.0 percent.
- Vacancy rates by bedroom size ranged from a low of 1.9 percent for 4 bedroom plus units to a high of 4.0 percent for one bedroom units. Efficiency units had a vacancy rate of 3.2 percent; two bedroom units had a vacancy rate of 3.8 percent. The vacancy rate for three bedroom units was 3.0 percent.
- The Wheaton market area had the tightest market of the major market areas, with a vacancy rate of 3.1 percent, 0.6 percentage points below the countywide average. The highest vacancy rate of the major market areas was found in Bethesda-Chevy Chase at 4.9 percent, 1.2 percentage points above the countywide average.
- Vacancy rates by structure type ranged from a low of 2.9 percent for townhouse/piggyback units to 3.8 percent for all other structure types.

Highlights – Market Rate Units

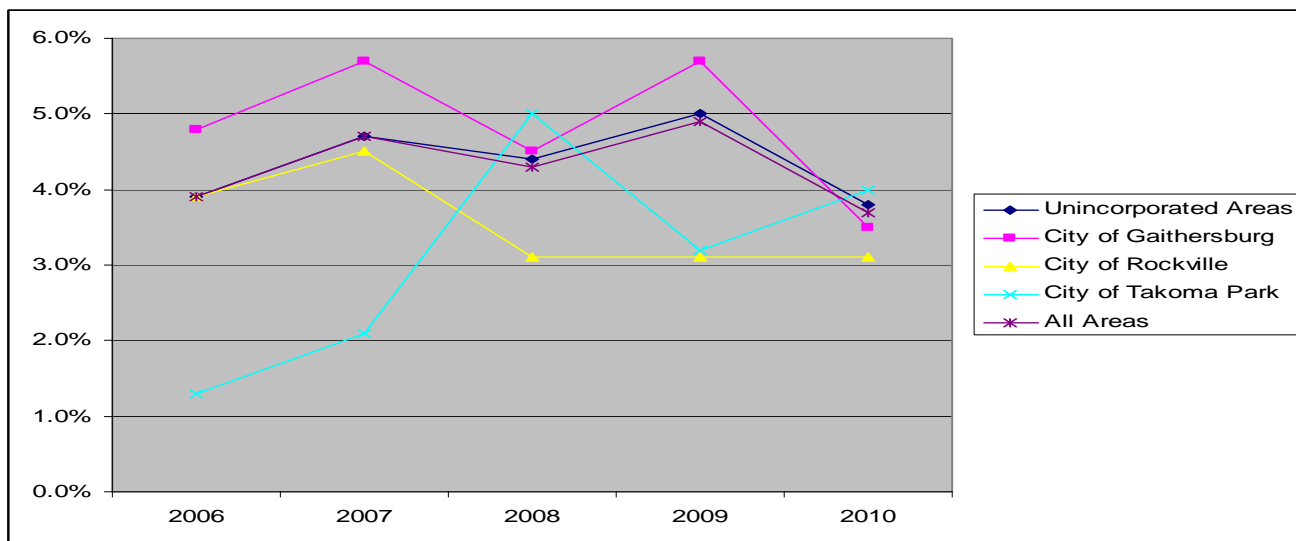
- The countywide vacancy rate for market rate units was 4.1 percent in 2010, a decrease of 1.1 percentage points from the 5.2 percent vacancy rate in 2009.
- The Rockville market area was the tightest major market area with a vacancy rate of 3.4 percent. Colesville-White Oak had the softest market of the major market areas with a vacancy rate of 4.8 percent.
- Townhouse/piggyback units had the highest vacancy rate at 4.6 percent. Midrise apartments had the lowest vacancy rate at 3.7 percent
- Vacancy rates by turnover rent range went from a low of 3.3 percent in units with rents between \$1,200-1,299 to a high of 5.0 percent in units with rents over \$2,000.

Vacancy Rates Market Rate and Subsidized

Vacancy Rates By Jurisdiction 2010

	<u>Units</u>	<u>Vacant</u>	<u>Vacancy Rate</u>
Unincorporated Areas	60,190	2,286	3.8%
City of Gaithersburg	5,481	192	3.5%
City of Rockville	5,054	158	3.1%
City of Takoma Park	1,657	67	4.0%
All Areas	72,382	2,703	3.7%

Vacancy Rates By Jurisdiction 2006-2010



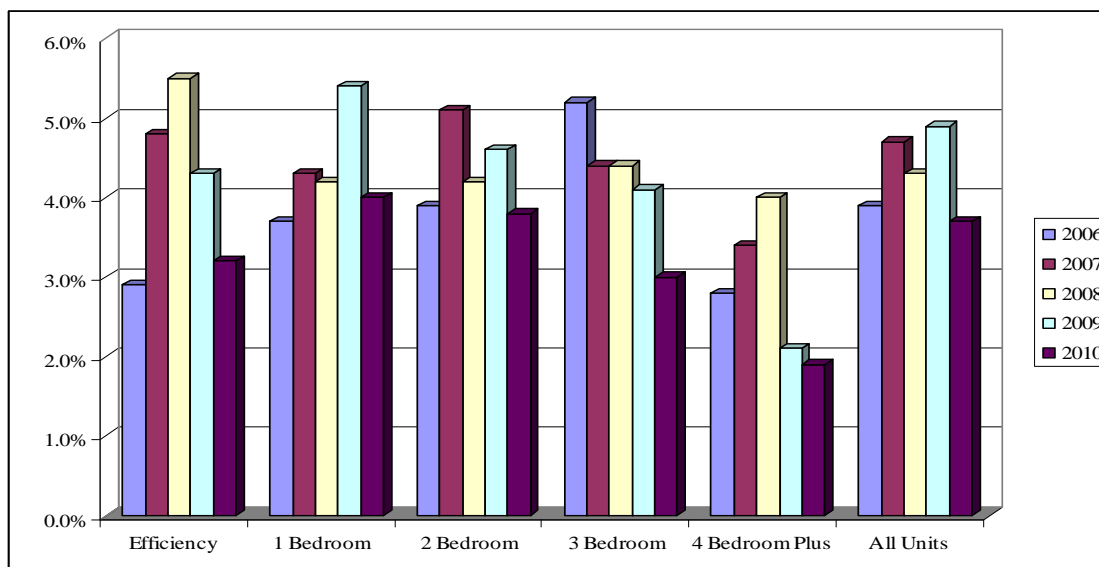
	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>
Unincorporated Areas	3.9%	4.7%	4.4%	5.0%	3.8%
City of Gaithersburg	4.8%	5.7%	4.5%	5.7%	3.5%
City of Rockville	3.9%	4.5%	3.1%	3.1%	3.1%
City of Takoma Park	1.3%	2.1%	5.0%	3.2%	4.0%
All Areas	3.9%	4.7%	4.3%	4.9%	3.7%

Vacancy Rates Market Rate and Subsidized

Vacancy Rates By Unit Size 2010

	<u>Units</u>	<u>Vacant</u>	<u>Vacancy Rate</u>
Efficiency	3,841	121	3.2%
1 Bedroom	28,723	1,138	4.0%
2 Bedroom	33,367	1,256	3.8%
3 Bedroom	6,193	183	3.0%
4 Bedroom Plus	258	5	1.9%
All Units	72,382	2,703	3.7%

Vacancy Rates By Unit Size 2006-2010



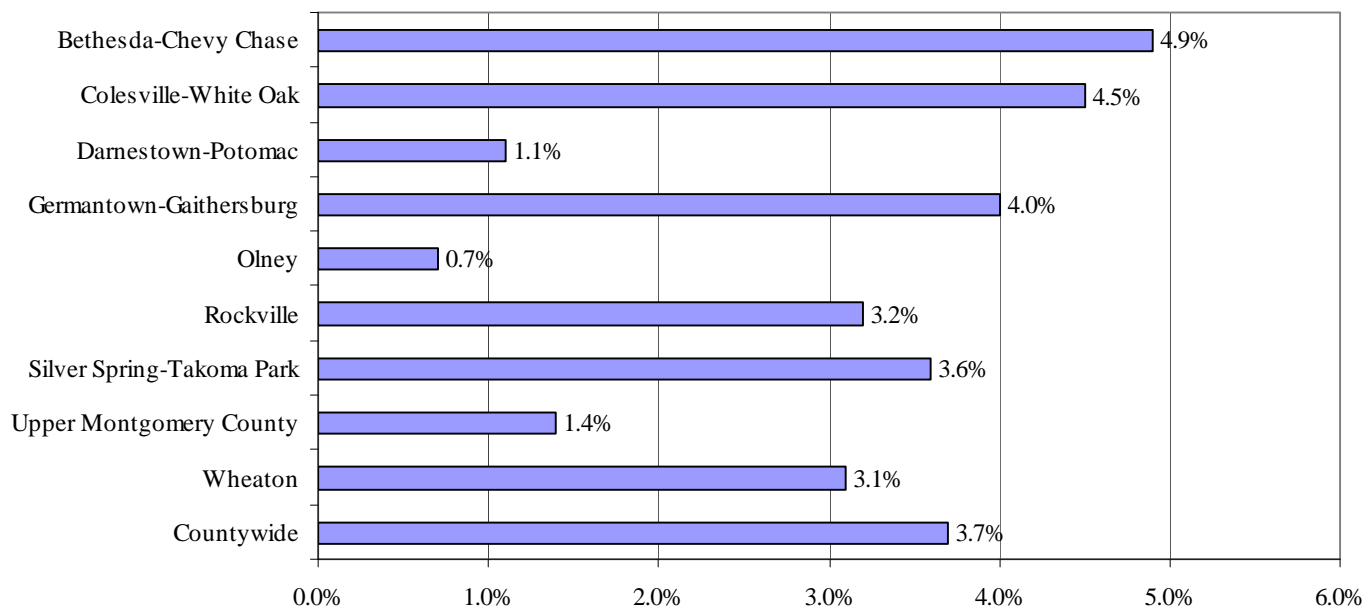
	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>
Efficiency	2.9%	4.8%	5.5%	4.3%	3.2%
1 Bedroom	3.7%	4.3%	4.2%	5.4%	4.0%
2 Bedroom	3.9%	5.1%	4.2%	4.6%	3.8%
3 Bedroom	5.2%	4.4%	4.4%	4.1%	3.0%
4 Bedroom Plus	2.8%	3.4%	4.0%	2.1%	1.9%
All Units	3.9%	4.7%	4.3%	4.9%	3.7%

Vacancy Rates Market Rate and Subsidized

Vacancy Rates By Market Area and Unit Size 2010

	<u>Surveyed Units</u>	<u>Efficiency</u>	<u>1 BR</u>	<u>2BR</u>	<u>3BR</u>	<u>4BR Plus</u>	<u>All</u>
Bethesda-Chevy Chase	7,143	1.0%	5.4%	5.3%	6.3%	0.0%	4.9%
Colesville-White Oak	9,296	2.8%	5.3%	4.0%	5.1%	0.0%	4.5%
Darnestown-Potomac	454	N/A	1.2%	0.8%	1.8%	0.0%	1.1%
Germantown-Gaithersburg	16,199	2.8%	4.6%	3.9%	2.1%	1.2%	4.0%
Olney	551	0.0%	0.0%	1.8%	0.0%	0.0%	0.7%
Rockville	11,449	2.3%	2.7%	3.8%	2.7%	2.8%	3.2%
Silver Spring-Takoma Park	16,978	4.4%	3.6%	3.6%	2.0%	0.0%	3.6%
Upper Montgomery County	213	0.0%	3.6%	1.4%	0.0%	N/A	1.4%
Wheaton	10,099	4.5%	3.2%	2.9%	2.7%	9.7%	3.1%
Countywide	72,382	3.2%	4.0%	3.8%	3.0%	1.9%	3.7%

VACANCY RATES FOR MARKET RATE AND SUBSIDIZED UNITS BY MARKET AREA



Vacancy Rates Market Rate and Subsidized

Vacancy Rates By Zip Code and Unit Size 2010

	<u>Zip Code</u>	<u>Surveved</u> <u>Units</u>	<u>Efficiency</u>	<u>1 BR</u>	<u>2BR</u>	<u>3BR</u>	<u>4BR Plus</u>	<u>All</u>
Bethesda	20814	3,738	1.1%	3.7%	3.9%	9.7%	0.0%	3.6%
Chevy Chase	20815	3,665	1.1%	7.1%	6.1%	3.5%	0.0%	6.1%
Bethesda	20816	142	N/A	2.5%	1.6%	N/A	N/A	2.1%
Bethesda	20817	693	0.0%	0.0%	1.1%	0.0%	N/A	0.4%
Olney	20832	451	N/A	0.0%	1.8%	0.0%	0.0%	0.9%
Rockville	20850	3,577	0.0%	3.5%	4.2%	1.5%	3.6%	3.6%
Rockville	20851	1,251	5.9%	3.6%	3.8%	1.9%	0.0%	3.5%
Rockville	20852	6,403	2.1%	2.2%	3.6%	4.3%	N/A	3.0%
Rockville	20853	663	0.0%	0.0%	0.0%	0.0%	N/A	0.0%
Rockville	20854	147	N/A	6.0%	0.0%	1.8%	0.0%	3.0%
Rockville	20855	144	0.0%	0.0%	0.0%	0.0%	N/A	0.0%
Sandy Spring	20860	100	0.0%	0.0%	N/A	N/A	N/A	0.0%
Burtonsville	20866	520	N/A	2.5%	3.4%	1.9%	N/A	3.1%
Damascus	20872	213	0.0%	3.6%	1.4%	0.0%	N/A	1.4%
Germantown	20874	4,478	N/A	4.1%	5.2%	2.2%	N/A	4.7%
Germantown	20876	1,352	0.0%	6.0%	3.5%	1.8%	0.0%	4.3%
Gaithersburg	20877	4,110	3.0%	4.0%	2.8%	1.8%	2.1%	3.2%
Gaithersburg	20878	3,640	1.1%	3.0%	3.3%	3.3%	N/A	3.1%
Gaithersburg	20879	410	N/A	8.7%	5.9%	0.0%	0.0%	5.8%
Montgomery Village	20886	1,645	7.7%	8.0%	4.2%	1.6%	N/A	6.1%
Kensington	20895	460	3.6%	5.7%	7.5%	9.0%	13.6%	7.3%
Silver Spring	20901	3,298	4.5%	3.3%	2.1%	3.6%	0.0%	2.9%
Silver Spring	20902	3,188	5.2%	4.6%	2.7%	2.9%	0.0%	3.6%
Silver Spring	20903	2,878	4.5%	1.4%	2.4%	4.5%	0.0%	2.4%
Silver Spring	20904	7,327	0.0%	5.9%	4.4%	5.5%	0.0%	5.0%
Silver Spring	20905	164	N/A	0.0%	0.0%	2.0%	0.0%	1.4%
Silver Spring	20906	5,401	7.5%	2.7%	2.8%	2.2%	N/A	2.8%
Silver Spring	20910	10,279	4.4%	3.8%	4.4%	1.8%	0.0%	4.0%
Takoma Park	20912	2,045	2.1%	4.2%	4.8%	0.0%	N/A	4.0%
Countywide		72,382	3.2%	4.0%	3.8%	3.0%	1.9%	3.7%

Vacancy Rates Market Rate and Subsidized

Vacancy Rates By Building Structure Type 2010

	<u>Units</u>	<u>Vacant</u>	<u>Vacancy Rate</u>
Garden	45,841	1,725	3.8%
Highrise	17,910	676	3.8%
Midrise	5,727	218	3.8%
Townhouse/Piggyback	2,904	84	2.9%
All Units	72,382	2,703	3.7%

Vacancy Rates By Building Structure Type 2006-2010

	<u>Units</u>					<u>Vacancy Rate</u>				
	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>
Garden	44,567	45,314	45,267	45,993	45,841	4.2%	5.2%	3.8%	4.9%	3.8%
Highrise	14,979	14,744	15,818	16,528	17,910	2.8%	3.5%	5.8%	5.1%	3.8%
Midrise	5,670	5,732	5,423	5,631	5,727	2.8%	3.5%	4.4%	4.6%	3.8%
Townhouse/Piggyback	3,183	3,109	3,292	3,097	2,904	6.3%	5.4%	3.5%	4.1%	2.9%
All Types	68,399	68,899	69,800	71,249	72,382	3.9%	4.7%	4.3%	4.9%	3.7%

Vacancy Rates Market Rate Units

Summary of Annual Vacancy Rates 2006-2010

	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>
Vacancy Rate	4.3%	5.1%	4.5%	5.2%	4.1%
Vacant Units	2,364	2,787	2,460	2,945	2,380
Occupied Units	53,176	52,048	52,813	53,819	56,344
Units Surveyed	55,540	54,835	55,273	56,764	58,724

Vacancy Rate By Unit Size 2010

	<u>Units</u>	<u>Vacant</u>	<u>Vacancy Rate</u>
Efficiency	2,705	105	3.9%
1 Bedroom	22,462	950	4.2%
2 Bedroom	28,491	1,145	4.0%
3 Bedroom	4,969	175	3.5%
4 Bedroom Plus	97	5	5.2%
All Units	58,724	2,380	4.1%

Vacancy Rates By Building Structure Type 2010

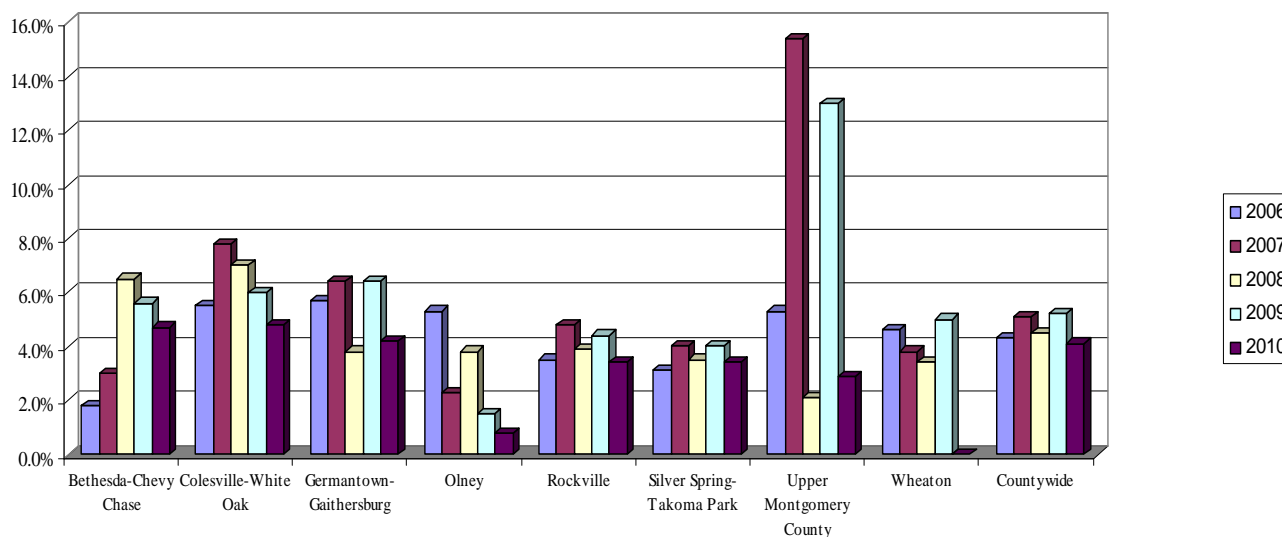
	<u>Units</u>	<u>Vacant</u>	<u>Vacancy Rate</u>
Garden	38,445	1,546	4.0%
Highrise	14,592	608	4.2%
Midrise	3,908	145	3.7%
Townhouse/Piggyback	1,779	81	4.6%
All Units	58,724	2,380	4.1%

Vacancy Rates Market Rate Units

Vacancy Rates By Market Area 2006-2010

	2006		2007		2008		2009		2010		
	Units	Rate	Units	Rate	Units	Rate	Units	Rate	Units	Vacant	Rate
Bethesda-Chevy Chase	5,779	1.8%	5,535	3.0%	5,440	6.5%	5,847	5.6%	6,237	291	4.7%
Colesville-White Oak	8,148	5.5%	7,021	7.8%	8,238	7.0%	8,210	6.0%	8,323	399	4.8%
Darnestown-Potomac	45	2.2%	45	6.7%	45	8.9%	45	6.7%	N/A	N/A	N/A
Germantown-Gaithersburg	14,390	5.7%	13,784	6.4%	13,126	3.8%	13,476	6.4%	13,614	567	4.2%
Olney	132	5.3%	131	2.3%	132	3.8%	132	1.5%	132	1	0.8%
Rockville	7,154	3.5%	8,000	4.8%	7,921	3.9%	8,368	4.4%	9,250	318	3.4%
Silver Spring-Takoma Park	12,891	3.1%	13,383	4.0%	13,421	3.5%	13,645	4.0%	14,095	543	3.4%
Upper Montgomery County	75	5.3%	78	15.4%	96	2.1%	77	13.0%	103	3	2.9%
Wheaton	6,926	4.6%	6,858	3.8%	6,854	3.4%	6,964	5.0%	6,970	258	3.7%
Total Units	55,540	4.3%	54,835	5.1%	55,273	4.5%	56,764	5.2%	58,724	2,380	4.1%

VACANCY RATES FOR MARKET RATE UNITS BY MARKET AREA 2006-2010



Vacancy Rates Market Rate

Vacancy Rates By Zip Code and Unit Size 2010

	<u>Zip Code</u>	<u>Surveved</u> <u>Units</u>	<u>Efficiency</u>	<u>1 BR</u>	<u>2BR</u>	<u>3BR</u>	<u>4BR Plus</u>	<u>All</u>
Bethesda	20814	3,374	1.2%	4.4%	4.0%	9.8%	0.0%	4.0%
Chevy Chase	20815	2,901	0.7%	5.0%	6.9%	3.7%	N/A	5.3%
Bethesda	20816	354	3.8%	4.0%	3.5%	22.2%	0.0%	4.2%
Bethesda	20817	356	N/A	0.0%	0.6%	0.0%	N/A	0.3%
Olney	20832	132	N/A	0.0%	1.1%	0.0%	N/A	0.8%
Rockville	20850	2,656	0.0%	4.3%	4.5%	2.0%	10.0%	4.1%
Rockville	20851	1,227	5.9%	3.6%	3.8%	2.0%	N/A	3.6%
Rockville	20852	5,220	0.9%	2.1%	4.0%	4.3%	N/A	3.2%
Rockville	20853	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Rockville	20854	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Rockville	20855	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Sandy Spring	20860	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Burtonsville	20866	482	N/A	1.9%	3.7%	1.9%	N/A	3.1%
Damascus	20872	103	0.0%	8.3%	3.0%	0.0%	N/A	2.9%
Germantown	20874	3,697	N/A	4.3%	5.5%	2.7%	N/A	5.0%
Germantown	20876	1,134	N/A	6.9%	3.8%	3.3%	N/A	4.9%
Gaithersburg	20877	3,204	3.0%	5.1%	3.0%	1.7%	5.0%	3.8%
Gaithersburg	20878	3,405	3.2%	3.1%	3.4%	3.3%	N/A	3.3%
Gaithersburg	20879	210	N/A	7.3%	9.0%	N/A	N/A	8.1%
Montgomery Village	20886	1,513	8.1%	4.1%	4.2%	1.6%	N/A	4.1%
Kensington	20895	302	0.0%	8.2%	9.3%	10.0%	20.0%	9.6%
Silver Spring	20901	2,850	4.8%	2.8%	2.0%	3.6%	0.0%	2.7%
Silver Spring	20902	2,130	12.2%	6.9%	3.3%	3.6%	0.0%	4.7%
Silver Spring	20903	2,485	5.3%	1.6%	2.7%	5.1%	0.0%	2.7%
Silver Spring	20904	6,609	0.0%	6.3%	4.5%	6.1%	0.0%	5.3%
Silver Spring	20905	64	N/A	N/A	N/A	3.1%	N/A	3.1%
Silver Spring	20906	4,538	8.3%	3.1%	2.8%	2.0%	N/A	2.8%
Silver Spring	20910	8,514	5.2%	4.4%	5.1%	2.1%	0.0%	4.6%
Takoma Park	20912	1,264	6.5%	4.1%	2.9%	0.0%	N/A	3.2%
Countywide		58,724	3.9%	4.2%	4.0%	3.5%	5.2%	4.1%

Vacancy Rates Market Rate

Vacancy Rates By Rent Range and Unit Size 2010

	<u>Efficiency</u>	<u>1 Bedroom</u>	<u>2 Bedroom</u>	<u>3 Bedroom</u>	<u>4 Bedroom</u> <u>Plus</u>	<u>Total Units</u>	<u>Vacant Units</u>	<u>Vacancy Rate</u>
\$900-999	4.8%	4.7%	3.8%	0.0%	N/A	6,680	306	4.6%
\$1000-1099	2.8%	4.1%	3.2%	0.0%	N/A	5,618	208	3.7%
\$1100-1199	5.1%	5.1%	4.6%	0.0%	N/A	8,573	409	4.8%
\$1200-1299	1.4%	3.1%	3.6%	3.7%	N/A	7,797	260	3.3%
\$1300-1399	6.7%	3.3%	3.8%	2.7%	0.0%	8,313	312	3.8%
\$1400-1499	1.1%	2.9%	5.0%	3.4%	2.4%	4,570	167	3.7%
\$1500-1999	2.6%	4.7%	3.7%	3.4%	2.4%	13,175	518	3.9%
\$2000+	N/A	6.0%	4.7%	5.4%	7.5%	3,998	200	5.0%
Total Units	2,705	22,462	28,491	4,969	97	58,724	----	----
Vacant Units	205	050	1,145	175	5	----	2,380	----
Vacancy Rate	3.9%	4.2%	4.0%	3.5%	5.2%			4.1%

Turnover Rates

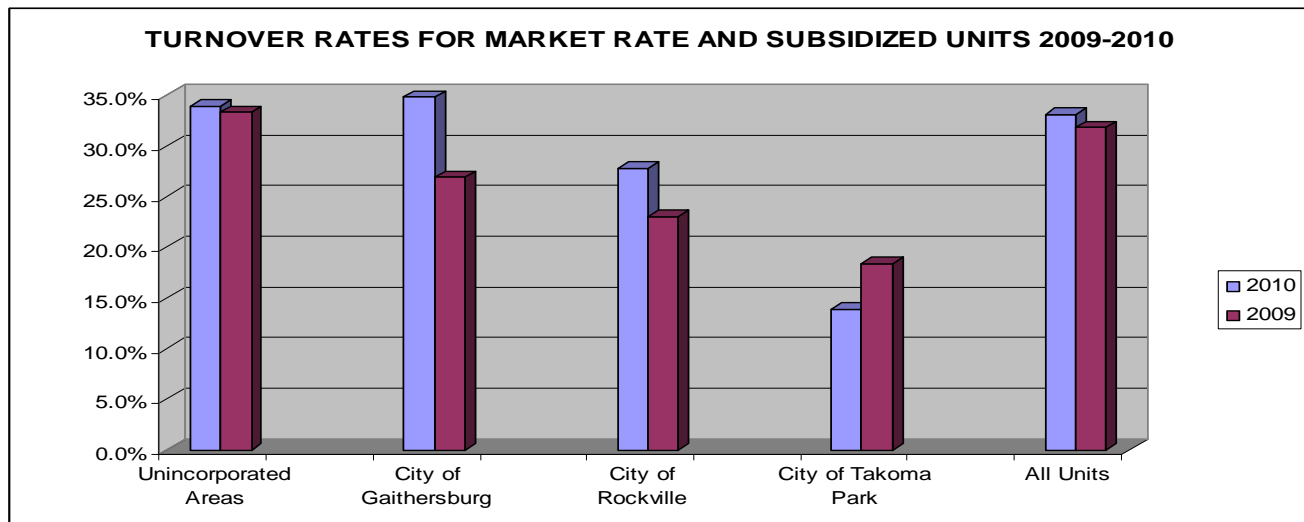
The “Turnover Rate” represents the percentage of rental units that changed tenants from April 1, 2009 through March 31, 2010. Information regarding turnover rates was obtained for 67,923 units, which represents 93.8 percent of the 72,382 total units responding to the survey.

The 2010 countywide turnover rate was 33.1 percent, 1.3 percentage points higher than the 2009 turnover rate of 31.8 percent. The City of Takoma Park had the lowest turnover rate of the jurisdictions and major market areas at 13.9 percent, well below the countywide average. The Wheaton market area had lowest average turnover rate of the major market areas at 25.7 percent. The highest turnover rate for the major market areas was found in the Germantown-Gaithersburg market area, with a 40.4 percent turnover rate. Of all the structure types, the garden apartments had the highest turnover rates at 34.3 percent and the townhouse/piggyback units had the lowest turnover rates at 24.7 percent.

Turnover Rates Market Rate and Subsidized

By Jurisdiction 2009-2010

	<u>Units Reported</u>	<u>Units Turned Over</u>	<u>Turnover Rate 2010</u>	<u>Turnover Rate 2009</u>
Unincorporated Areas	56,639	19,212	33.9%	33.3%
City of Gaithersburg	5,170	1,798	34.8%	26.9%
City of Rockville	4,457	1,239	27.8%	23.0%
City of Takoma Park	1,657	230	13.9%	18.4%
All Units	67,923	22,479	33.1%	31.8%



Turnover Rates for Market Rate and Subsidized Units

By Unit Size 2009-2010

	<u>Units Reported</u>	<u>Units Turned Over</u>	<u>Turnover Rate</u>
Efficiency	3,773	1,254	33.2%
1 Bedroom	26,672	8,983	33.7%
2 Bedroom	31,283	10,472	33.5%
3 Bedroom	5,971	1,713	28.7%
4 Bedroom Plus	224	57	25.4%
All Units	67,923	22,479	33.1%

By Market Area 2009-2010

	<u>Units Reported</u>	<u>Units Turned Over</u>	<u>Turnover Rate</u>
Bethesda-Chevy Chase	6,719	2,253	33.5%
Colesville-White Oak	8,929	3,479	39.0%
Darnestown-Potomac	454	40	8.8%
Germantown-Gaithersburg	14,734	5,949	40.4%
Olney	551	119	21.6%
Rockville	10,591	3,374	31.9%
Silver Spring-Takoma Park	15,825	4,669	29.5%
Upper Montgomery County	213	46	21.6%
Wheaton	9,907	2,550	25.7%
All Units	67,923	22,479	33.1%

By Building Structure Type 2009-2010

	<u>Units Reported</u>	<u>Units Turned Over</u>	<u>Turnover Rate</u>
Garden	42,572	14,598	34.3%
Highrise	16,792	5,451	32.5%
Midrise	5,727	1,731	30.2%
Townhouse/Piggyback	2,832	699	24.7%
Total	67,923	22,479	33.1%

Turnover Rates for Market Rate and Subsidized Units

By Zip Code 2009-2010

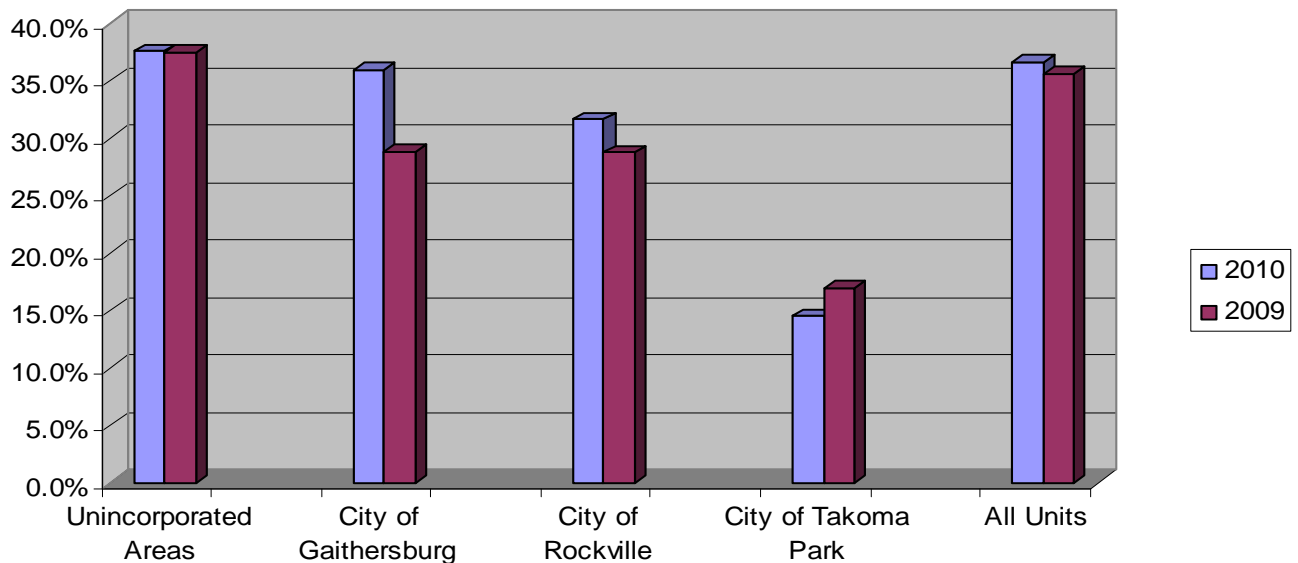
	<u>Zip</u>	<u>Units Reported</u>	<u>Units Turned Over</u>	<u>Turnover Rate</u>
Bethesda	20814	3,738	1,394	37.3%
Chevy Chase	20815	3,193	970	30.4%
Bethesda	20816	142	52	36.6%
Bethesda	20817	693	138	19.9%
Olney	20832	451	98	21.7%
Rockville	20850	2,980	942	31.6%
Rockville	20851	1,227	333	27.1%
Rockville	20852	6,166	2,143	34.8%
Rockville	20853	663	56	8.4%
Potomac	20854	147	16	10.9%
Rockville	20855	144	13	9.0%
Sandy Spring	20860	100	21	21.0%
Burtonsville	20866	520	154	29.6%
Damascus	20872	213	46	21.6%
Germantown	20874	4,179	1,803	43.1%
Germantown	20876	701	331	47.2%
Gaithersburg	20877	3,799	1,257	33.1%
Gaithersburg	20878	3,640	1,668	45.8%
Gaithersburg	20879	410	132	32.2%
Montgomery Village	20886	1,441	458	31.8%
Kensington	20895	460	100	21.7%
Silver Spring	20901	3,298	1,156	35.1%
Silver Spring	20902	3,188	908	28.5%
Silver Spring	20903	2,481	747	30.1%
Silver Spring	20904	6,960	2,694	38.7%
Silver Spring	20905	164	35	21.3%
Silver Spring	20906	5,209	1,363	26.2%
Silver Spring	20910	9,571	3,144	32.8%
Takoma Park	20912	2,045	307	15.0%
All Units		67,923	22,479	33.1%

Turnover Rates Market Rate

By Jurisdiction 2009-2010

	<u>Units Reported</u>	<u>Units Turned Over</u>	<u>Turnover Rate 2010</u>	<u>Turnover Rate 2009</u>
Unincorporated Areas	45,672	17,120	37.5%	37.4%
City of Gaithersburg	4,799	1,722	35.9%	28.8%
City of Rockville	3,386	1,070	31.6%	28.7%
City of Takoma Park	926	134	14.5%	17.0%
All Units	54,783	20,046	36.6%	35.6%

**TURNOVER RATE BY JURISDICTION FOR MARKET RATE UNITS
2009-2010**



Turnover Rates Market Rate

By Unit Size 2009-2010

	<u>Units Reported</u>	<u>Units Turned Over</u>	<u>Turnover Rate</u>
Efficiency	2,652	1,024	38.6%
1 Bedroom	20,800	7,955	38.2%
2 Bedroom	26,748	9,516	35.9%
3 Bedroom	4,758	1,522	32.0%
4 Plus Bedroom	95	29	36.6%
All Units	54,783	20,046	36.6%

By Market Area 2009-2010

	<u>Units Reported</u>	<u>Units Turned Over</u>	<u>Turnover Rate</u>
Bethesda-Chevy Chase	5,944	2,087	35.1%
Colesville-White Oak	8,016	3,321	41.4%
Darnestown-Potomac	N/A	N/A	N/A
Germantown-Gaithersburg	12,511	5,380	43.0%
Olney	132	58	43.9%
Rockville	8,610	3,024	35.1%
Silver Spring-Takoma Park	13,005	4,115	31.6%
Upper Montgomery County	103	24	23.3%
Wheaton	6,462	2,037	31.5%
All Units	54,783	20,046	36.6%

By Building Structure Type 2009-2010

	<u>Units Reported</u>	<u>Units Turned Over</u>	<u>Turnover Rate</u>
Garden	35,284	13,133	37.2%
Highrise	13,677	4,966	36.3%
Midrise	4,111	1,429	34.8%
Townhouse/Piggyback	1,711	518	30.3%
Total	54,783	20,046	36.6%

Turnover Rates Market Rate

By Zip Code 2009-2010

	<u>Zip</u>	<u>Units Reported</u>	<u>Units Turned Over</u>	<u>Turnover Rate</u>
Bethesda	20814	3,352	1,338	39.9%
Chevy Chase	20815	2,794	858	30.7%
Bethesda	20816	142	52	36.6%
Bethesda	20817	356	114	32.0%
Olney	20832	132	58	43.9%
Rockville	20850	2,102	772	40.0%
Rockville	20851	1,227	333	27.1%
Rockville	20852	5,137	1,925	37.5%
Rockville	20853	N/A	N/A	N/A
Potomac	20854	N/A	N/A	N/A
Rockville	20855	N/A	N/A	N/A
Sandy Spring	20860	N/A	N/A	N/A
Burtonsville	20866	482	149	30.9%
Damascus	20872	103	24	23.3%
Germantown	20874	3,553	1,627	45.8%
Germantown	20876	558	310	55.6%
Gaithersburg	20877	2,893	1,087	37.6%
Gaithersburg	20878	3,405	1,571	46.1%
Gaithersburg	20879	210	80	38.1%
Montgomery Village	20886	1,441	458	31.8%
Kensington	20895	288	76	26.4%
Silver Spring	20901	2,855	1,068	37.4%
Silver Spring	20902	2,130	724	34.0%
Silver Spring	20903	2,066	693	33.5%
Silver Spring	20904	6,322	2,570	40.7%
Silver Spring	20905	64	12	18.8%
Silver Spring	20906	4,041	1,235	30.6%
Silver Spring	20910	7,949	2,721	34.2%
Takoma Park	20912	1,184	191	16.1%
All Units		54,783	20,046	36.6%

Turnover Rents

A “Turnover Rent” is defined as the rental rate offered to a prospective tenant for a vacant unit as of April 1, 2010. Turnover rents are often referred to as “street rents” and do not necessarily reflect rents paid by current tenants. All turnover rent information is based upon market rate units only.

The countywide average turnover rent for market rate units was \$1,389 in 2010, an increase of \$20 (1.5 percent) from 2009 average rent of \$1,369. Increases in turnover rents were found in most categories tracked by the survey.

Highlights – Market Rate Survey Units

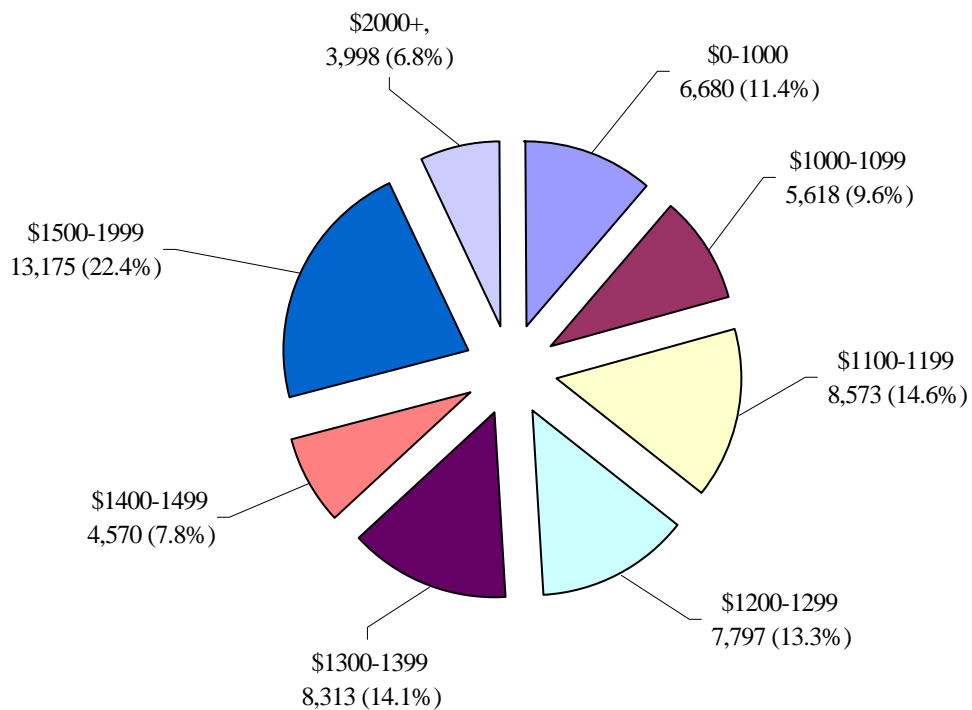
- Units within the City of Takoma Park reported the lowest rents, averaging \$920. These rents are \$469 below the countywide average. The highest rents were reported in the City of Rockville, averaging \$1,468.
- Most bedroom sizes experienced rent increases in the past year. Three bedroom units had no increase; efficiency units had the highest increase at 2.4 percent.
- Garden apartments had the lowest average rent at \$1,255, \$134 below the countywide average. Townhouse/piggyback buildings had the highest average rent at \$1,769.
- The highest rents among the major market areas were reported in Bethesda-Chevy Chase, averaging \$1,837. The lowest rent reported in a major market area was in the Germantown-Gaithersburg market area, averaging \$1,190, \$199 below the countywide average of \$1,389.
- The Silver Spring-Takoma Park market areas had the highest average increase of the major market areas at 5.0 percent. The Bethesda-Chevy Chase and Colesville-White Oak market areas reported declines of 1.4 percent and 3.0 percent respectively in the average turnover rents.
- The average rent for units with all utilities included was \$1,477, while the average rent for units with no utilities included was lower at \$1,402.
- Average rents for units that include only water or only water and one or more, but not all, utilities, varied from a low of \$1,212 for units with some utilities included to a high of \$1,279 for units with only water included.

Turnover Rents Market Rate

Units by Rent Range 2010

	<u>Efficiency</u>	<u>1 Bedroom</u>	<u>2 Bedroom</u>	<u>3 Bedroom</u>	<u>4 Bedroom</u> <u>Plus</u>	<u>Total</u>	<u>% of Total</u>
\$0-999	693	5,427	528	32	9	6,680	11.4%
\$1000-1099	358	3,306	1,918	36	0	5,618	9.6%
\$1100 -1199	473	3,002	5,012	86	0	8,573	14.6%
\$1200 -1299	286	2,566	4,863	82	0	7,797	13.3%
\$1300-1399	416	2,150	5,225	519	3	8,313	14.1%
\$1400-1499	441	1,566	1,824	739	0	4,570	7.8%
\$1500-1999	38	4,046	6,238	2,812	41	13,175	22.4%
\$2000+	0	399	2,883	663	53	3,998	6.8%
Total	2,705	22,462	28,491	4,969	97	58,724	100.0%

RENT RANGE DISTRIBUTION 2010



Turnover Rents Market Rate

By Jurisdiction and Unit Size 2010

	<u>Average Rent Efficiency</u>	<u>Average Rent 1 Bedroom</u>	<u>Average Rent 2 Bedroom</u>	<u>Average Rent 3 Bedroom</u>	<u>Average Rent 4 BedroomPlus</u>	<u>Average Rent All</u>
Unincorporated Areas	\$1,187	\$1,266	\$1,485	\$1,854	\$2,112	\$1,414
City of Gaithersburg	\$801	\$1,033	\$1,238	\$1,445	N/A	\$1,173
City of Rockville	\$863	\$1,307	\$1,505	\$1,746	\$2,190	\$1,468
City of Takoma Park	\$650	\$834	\$954	\$1,139	N/A	\$920
Countywide Average	\$1,175	\$1,241	\$1,456	\$1,788	\$2,120	\$1,389

By Building Structure Type 2010

	<u>Units</u>	<u>Average Rent</u>
Garden	38,445	\$1,255
Highrise	14,592	\$1,689
Midrise	3,908	\$1,431
Townhouse/Piggyback	1,779	\$1,769
Countywide Average	58,724	\$1,389

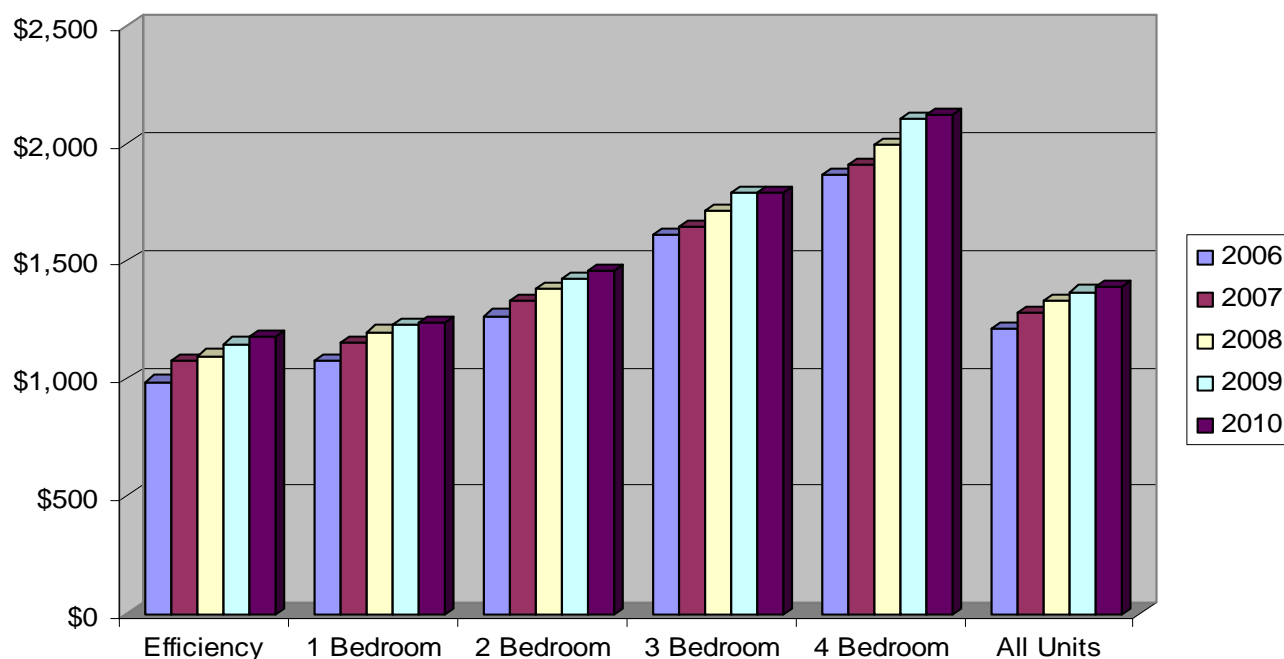
Turnover Rents Market Rate

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By Unit Size 2006-2010

	Average Rent			%	Average Rent			%	Average Rent			%	Average Rent			%
	<u>2006</u>	<u>2007</u>	<u>Change</u>		<u>2008</u>	<u>Change</u>			<u>2009</u>	<u>Change</u>			<u>2010</u>	<u>Change</u>		
Efficiency	\$987	\$1,076	9.0%		\$1,097	2.0%			\$1,148	4.7%			\$1,175	2.4%		
1 Bedroom	\$1,073	\$1,151	7.3%		\$1,199	4.2%			\$1,225	2.2%			\$1,241	1.3%		
2 Bedroom	\$1,267	\$1,333	5.2%		\$1,380	3.5%			\$1,427	3.4%			\$1,456	2.0%		
3 Bedroom	\$1,608	\$1,646	2.4%		\$1,713	4.1%			\$1,792	4.6%			\$1,788	0.0%		
4 Bedroom Plus	\$1,869	\$1,906	2.0%		\$1,995	4.7%			\$2,103	5.4%			\$2,120	0.1%		
All Units	\$1,212	\$1,281	5.7%		\$1,329	3.7%			\$1,369	3.0%			\$1,389	1.5%		

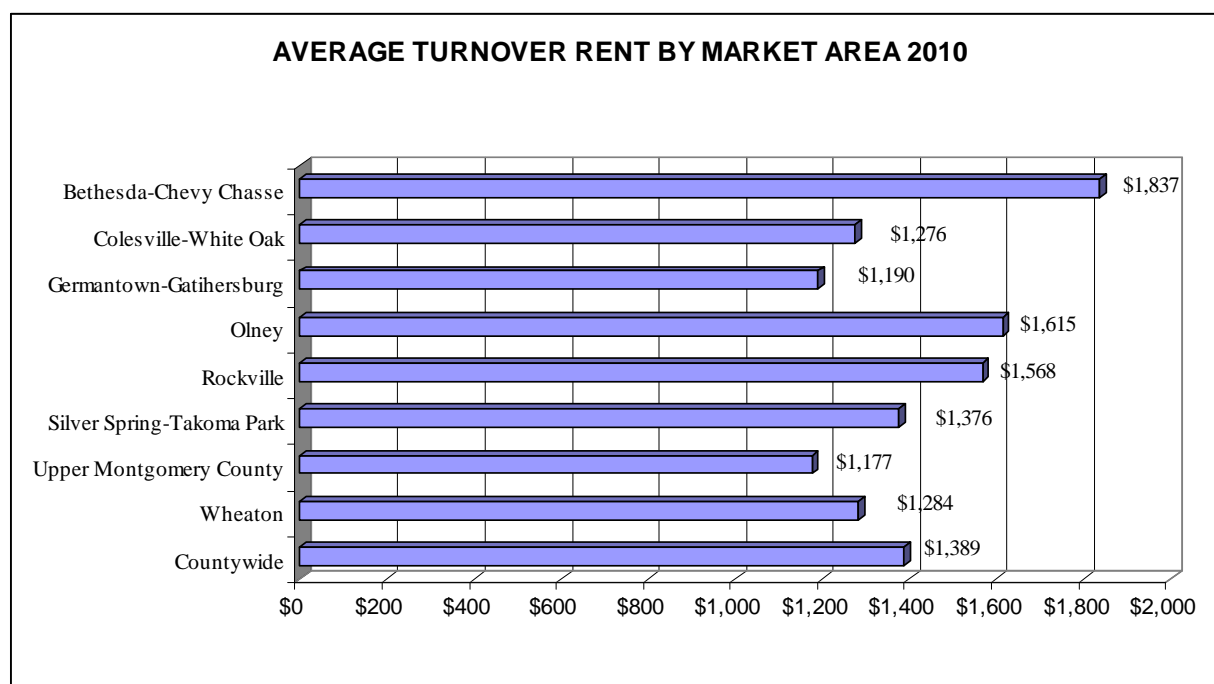
AVERAGE TURNOVER RENT BY BEDROOM SIZE 2006-2010



Turnover Rents Market Rate

By Market Area and Unit Size 2010

	<u>Average Rent</u>					
	<u>Efficiency</u>	<u>1 Bedroom</u>	<u>2 Bedroom</u>	<u>3 Bedroom</u>	<u>4 Bedroom Plus</u>	<u>All</u>
Bethesda-Chevy Chase	\$1,292	\$1,649	\$2,096	\$3,056	\$4,110	\$1,837
Colesville-White Oak	\$909	\$1,099	\$1,322	\$1,705	\$1,844	\$1,276
Darnestown-Potomac	N/A	N/A	N/A	N/A	N/A	N/A
Germantown-Gaithersburg	\$968	\$1,021	\$1,278	\$1,544	\$1,608	\$1,190
Olney	N/A	\$1,260	\$1,730	\$1,605	N/A	\$1,615
Rockville	\$1,148	\$1,356	\$1,663	\$1,978	\$2,825	\$1,568
Silver Spring-Takoma Park	\$1,194	\$1,275	\$1,454	\$1,677	\$1,913	\$1,376
Upper Montgomery County	\$750	\$850	\$1,192	\$1,350	N/A	\$1,177
Wheaton	\$1,047	\$1,108	\$1,313	\$1,591	\$2,130	\$1,284
Countywide	\$1,175	\$1,241	\$1,456	\$1,788	\$2,120	\$1,389

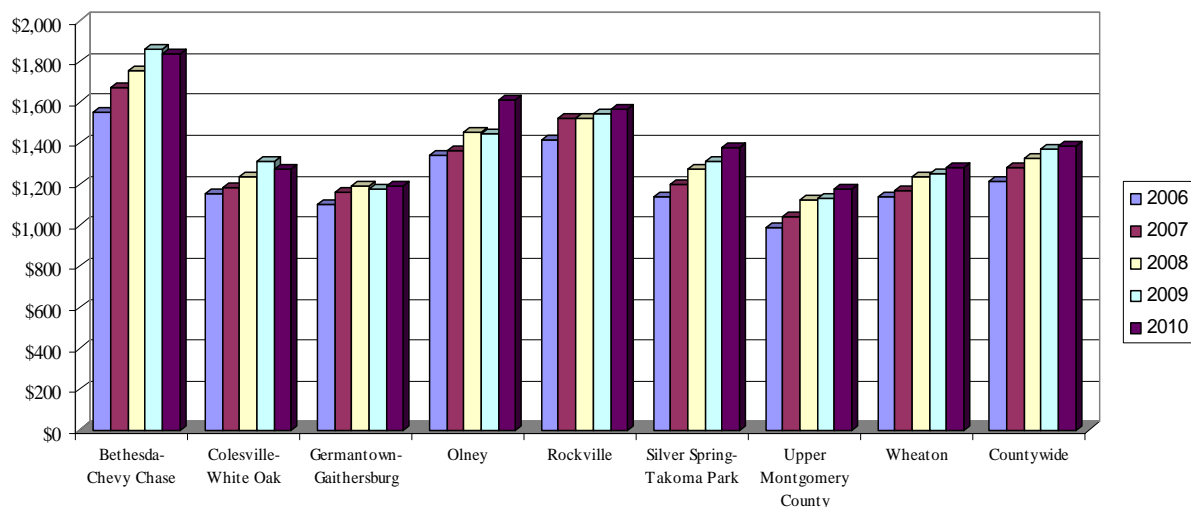


Turnover Rents Market Rate

By Market Area 2006-2010

	Average Rent			%		Average Rent		%		Average Rent		%		Average Rent		%	
	<u>2006</u>	<u>2007</u>	<u>Change</u>			<u>2008</u>	<u>Change</u>			<u>2009</u>	<u>Change</u>			<u>2010</u>			
Bethesda Chevy Chase	\$1,550	\$1,674	8.0%			\$1,751	4.6%			\$1,863	6.4%			\$1,837	(1.4%)		
Colesville-White Oak	\$1,151	\$1,186	3.0%			\$1,240	4.6%			\$1,315	6.1%			\$1,276	(3.0%)		
Darnestown-Potomac	\$1,368	\$1,369	0.1%			\$1,474	7.7%			\$1,531	3.9%			N/A	N/A		
Germantown-Gaithersburg	\$1,099	\$1,165	6.0%			\$1,194	2.5%			\$1,179	(1.3%)			\$1,190	0.9%		
Olney	\$1,345	\$1,364	1.4%			\$1,457	6.8%			\$1,443	(1.0%)			\$1,615	11.9%		
Rockville	\$1,416	\$1,523	7.6%			\$1,523	0.0%			\$1,544	1.4%			\$1,568	1.6%		
Silver Spring-Takoma Park	\$1,140	\$1,202	5.4%			\$1,273	5.9%			\$1,311	3.0%			\$1,376	5.0%		
Upper Montgomery County	\$986	\$1,039	5.4%			\$1,122	8.0%			\$1,135	1.2%			\$1,177	3.7%		
Wheaton	\$1,139	\$1,170	2.7%			\$1,239	5.9%			\$1,255	1.3%			\$1,284	2.3%		
Countywide	\$1,212	\$1,281	5.7%			\$1,329	3.7%			\$1,369	3.0%			\$1,389	1.5%		

TURNOVER RENT BY MARKET AREA 2006-2010



Turnover Rents Market Rate

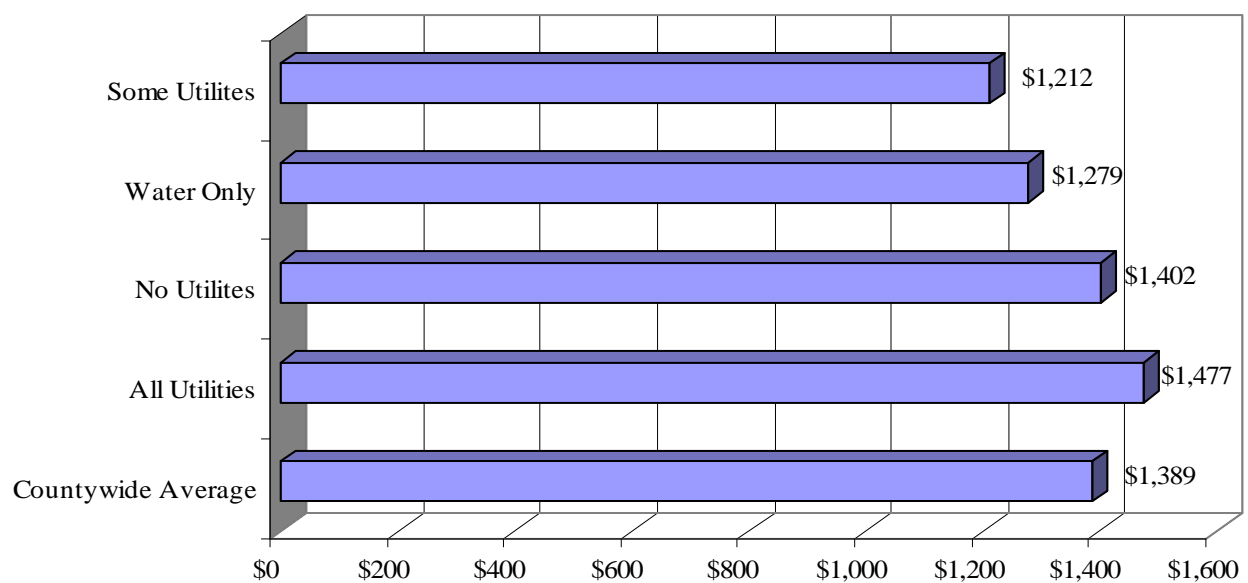
Average Turnover Rent by Zip Code and Unit Size 2010

	<u>Zip</u>	<u>Efficiency</u>	<u>1 Bedroom</u>	<u>2 Bedroom</u>	<u>3 Bedroom</u>	<u>4 Bedroom Plus</u>	<u>Average Rent</u>
Bethesda	20814	\$1,247	\$1,578	\$2,000	\$3,267	\$4,420	\$1,753
Chevy Chase	20815	\$1,392	\$1,756	\$2,223	\$2,954	N/A	\$1,976
Bethesda	20816	\$1,131	\$1,378	\$1,902	\$2,822	\$5,225	\$1,630
Bethesda	20817	N/A	\$1,455	\$2,185	\$2,335	N/A	\$1,866
Olney	20832	N/A	\$1,260	\$1,730	\$1,605	N/A	\$1,615
Rockville	20850	\$775	\$1,246	\$1,538	\$1,835	\$2,190	\$1,471
Rockville	20851	\$931	\$1,024	\$1,253	\$1,481	N/A	\$1,186
Rockville	20852	\$1,165	\$1,429	\$1,738	\$2,117	N/A	\$1,631
Rockville	20853	N/A	N/A	N/A	N/A	N/A	N/A
Potomac	20854	N/A	N/A	N/A	N/A	N/A	N/A
Rockville	20855	N/A	N/A	N/A	N/A	N/A	N/A
Sandy Spring	20860	N/A	N/A	N/A	N/A	N/A	N/A
Burtonsville	20866	N/A	\$1,054	\$1,237	\$1,566	N/A	\$1,232
Damascus	20872	\$750	\$850	\$1,192	\$1,350	N/A	\$1,117
Germantown	20874	N/A	\$913	\$1,301	\$1,603	N/A	\$1,174
Germantown	20876	N/A	\$1,113	\$1,329	\$1,705	N/A	\$1,266
Gaithersburg	20877	\$820	\$949	\$1,152	\$1,377	\$1,608	\$1,081
Gaithersburg	20878	\$1,145	\$1,172	\$1,326	\$1,593	N/A	\$1,296
Gaithersburg	20879	N/A	\$999	\$1,199	N/A	N/A	\$1,094
Montgomery Village	20886	\$950	\$981	\$1,253	\$1,563	N/A	\$1,129
Kensington	20895	\$1,220	\$1,253	\$1,394	\$1,745	\$2,295	\$1,485
Silver Spring	20901	\$894	\$1,038	\$1,263	\$1,662	\$1,322	\$1,217
Silver Spring	20902	\$1,042	\$1,224	\$1,396	\$1,698	\$1,777	\$1,372
Silver Spring	20903	\$1,044	\$1,012	\$1,167	\$1,467	\$1,515	\$1,161
Silver Spring	20904	\$987	\$1,083	\$1,310	\$1,686	\$1,844	\$1,255
Silver Spring	20905	N/A	N/A	N/A	\$1,625	N/A	\$1,625
Silver Spring	20906	\$1,045	\$1,037	\$1,275	\$1,506	N/A	\$1,229
Silver Spring	20910	\$1,215	\$1,398	\$1,686	\$2,003	\$2,076	\$1,516
Takoma Park	20912	\$674	\$871	\$1,003	\$1,139	N/A	\$947
Countywide		\$1,175	\$1,241	\$1,456	\$1,788	\$2,120	\$1,389

Average Rent By Utilities Included 2010

ALL UTILITIES INCLUDED IN RENT	<u>Units</u>	<u>Countywide</u> <u>Average Rent</u>
	58,724	\$1,389
All Utilities	15,399	\$1,477
No Utilities	27,598	\$1,402
Water Only	8,369	\$1,279
Some Utilities	7,358	\$1,212

AVERAGE RENT BY UTILITIES INCLUDED 2010

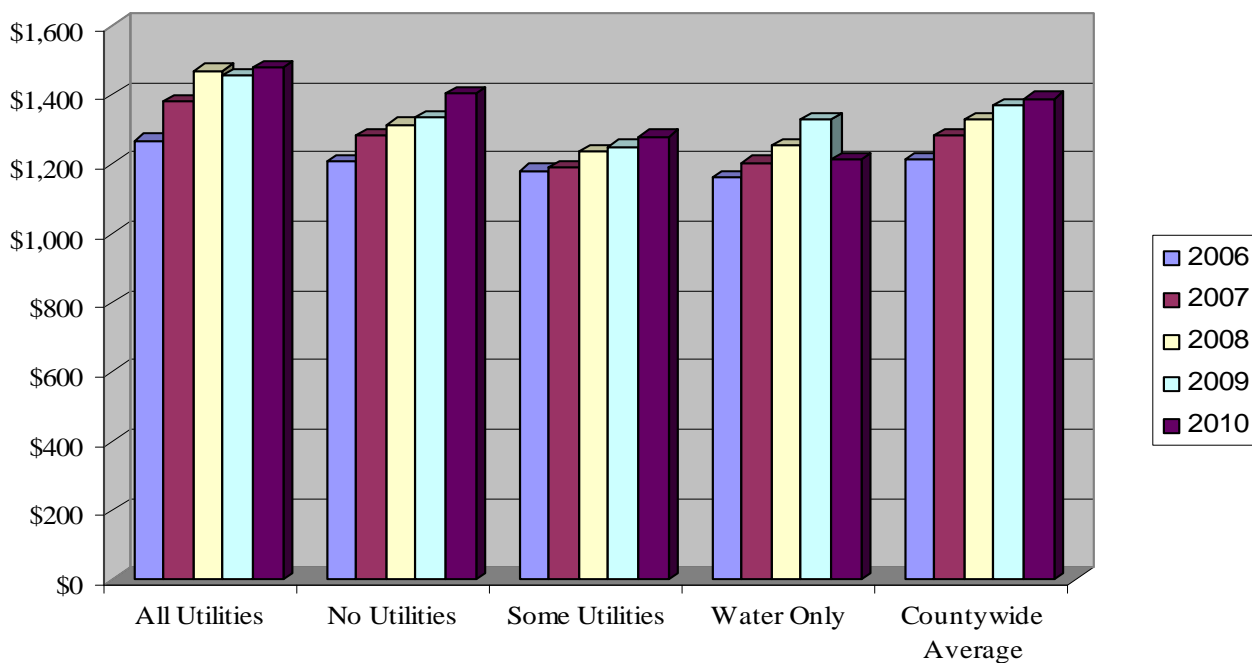


Turnover Rents Market Rate

Average Rent By Utilities Included 2006-2010

	Average Rent			%	Average Rent			%	Average Rent			%	Average Rent			%
	<u>2006</u>	<u>2007</u>	<u>Change</u>		<u>2008</u>	<u>Change</u>			<u>2009</u>	<u>Change</u>			<u>2010</u>			
All Utilities	\$1,267	\$1,380	8.9%		\$1,469	6.4%			\$1,455	(1.0%)			\$1,477	1.5%		
No Utilities	\$1,208	\$1,283	6.2%		\$1,313	2.3%			\$1,334	1.6%			\$1,402	5.1%		
Some Utilities	\$1,180	\$1,190	0.9%		\$1,235	3.8%			\$1,251	1.3%			\$1,279	2.2%		
Water Only	\$1,162	\$1,205	3.7%		\$1,253	5.4%			\$1,327	5.9%			\$1,212	(9.5%)		
All Units	\$1,212	\$1,281	5.7%		\$1,329	3.7%			\$1,369	3.0%			\$1,389	1.5%		

AVERAGE RENT BY UTILITIES INCLUDED 2006-2010



Holdover Rent

The “holdover rent” is defined as the rental rate paid by a current tenant of a market rate unit upon lease renewal. Not all of the facilities responding to the survey provided holdover rent information. Therefore, the total number of units reported in the following charts is less than the total number of units reported by all of the facilities responding to the survey. Information regarding holdover rents and holdover rent increases was obtained for 54,113 units, which represented 92.1 percent of the 58,724 market rate units responding to the survey.

The 2010 countywide average holdover rent for market rate units was \$1,286 and average reported rent increase was 3.1 percent. The City of Takoma Park had the lowest average holdover rent at \$831 and the lowest percentage rent increase at 0.6 percent. The highest holdover average rent, \$1,410, was found in the City of Rockville. The highest average percentage increase, 4.8 percent, was found in the City of Rockville. The average holdover rents by major market area ranged from a low of \$1,113 in Germantown-Gaithersburg to a high of \$1,634 in Bethesda-Chevy Chase. The average holdover rent increase by major market area ranged from a low 2.4 percent in Bethesda-Chevy Chase to a high of 3.8 percent in Colesville-White Oak.

Holdover Rents Market Rate

By Jurisdiction 2010

	<u>Units Reported</u>	<u>Average Holdover Rent</u>	<u>Average % Increase</u>
Unincorporated Areas	45,918	\$1,307	3.1%
City of Gaithersburg	4,131	\$1,057	2.8%
City of Rockville	3,207	\$1,410	4.8%
City of Takoma Park	857	\$831	0.6%
All Units	54,113	\$1,286	3.1%

Holdover Rents Market Rate

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By Unit Size 2010

	<u>Units Reported</u>	<u>Average Holdover Rent</u>	<u>Average % Increase</u>
Efficiency	2,662	\$1,069	2.9%
1 Bedroom	20,781	\$1,155	3.1%
2 Bedroom	26,077	\$1,351	3.2%
3 Bedroom	4,516	\$1,695	3.0%
4 Bedroom Plus	77	\$2,050	1.6%
All Units	54,113	\$1,286	3.1%

By Building Structure Type 2010

	<u>Units Reported</u>	<u>Average Holdover Rent</u>	<u>Average % Increase</u>
Garden	34,369	\$1,174	3.2%
Highrise	14,405	\$1,514	3.0%
Midrise	3,674	\$1,398	3.1%
Townhouse/Piggyback	1,665	\$1,447	3.2%
All Units	54,113	\$1,286	3.1%

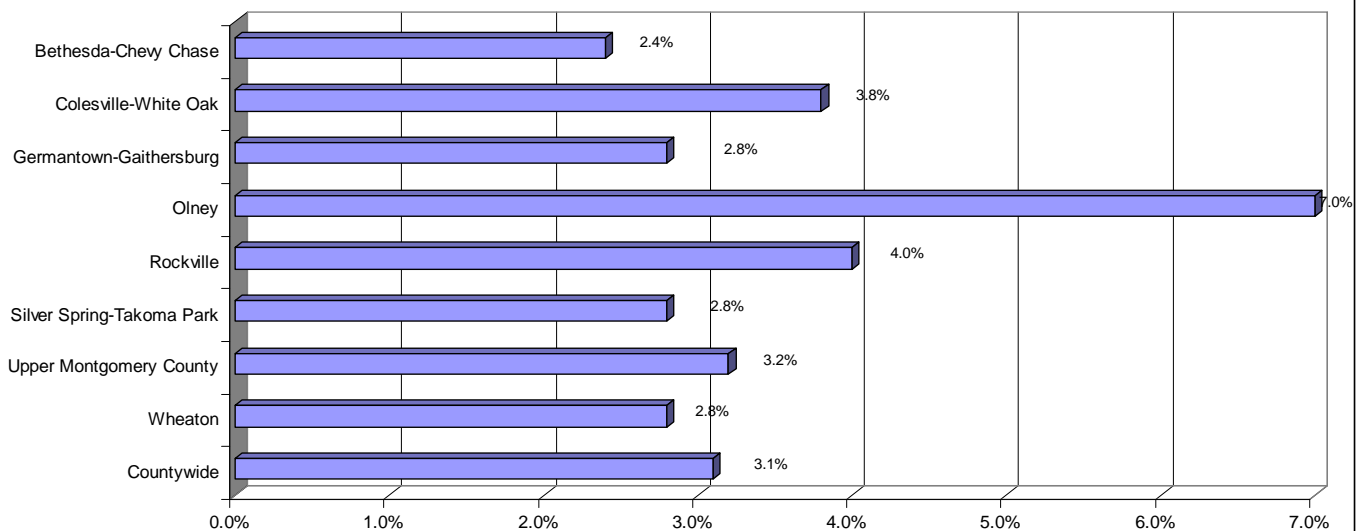
Holdover Rents Market Rate

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Average Holdover Rent Increase By Market Area and Unit Size 2010

	<u>Average Rent</u>					
	<u>Efficiency</u>	<u>1 Bedroom</u>	<u>2 Bedroom</u>	<u>3 Bedroom</u>	<u>4 Bedroom Plus</u>	<u>All</u>
Bethesda-Chevy Chase	2.5%	2.5%	2.2%	2.4%	2.1%	2.4%
Colesville-White Oak	3.1%	3.8%	3.9%	3.6%	4.0%	3.8%
Darnestown-Potomac	N/A	N/A	N/A	N/A	N/A	N/A
Germantown-Gaithersburg	4.1%	2.7%	2.9%	2.5%	N/A	2.8%
Olney	N/A	7.0%	7.0%	7.0%	N/A	7.0%
Rockville	3.1%	4.1%	4.0%	4.1%	0.0%	4.0%
Silver Spring-Takoma Park	3.0%	2.9%	2.8%	2.0%	0.8%	2.8%
Upper Montgomery County	4.4%	4.4%	3.1%	2.8%	N/A	3.2%
Wheaton	2.7%	2.6%	2.9%	3.0%	2.7%	2.8%
Countywide	2.9%	3.1%	3.2%	3.0%	1.6%	3.1%

AVERAGE PERCENTAGE HOLDOVER RENT INCREASE BY MARKET AREA 2010



Holdover Rents Market Rate

Average Holdover Rent Increase by Zip Code and Unit Size 2010

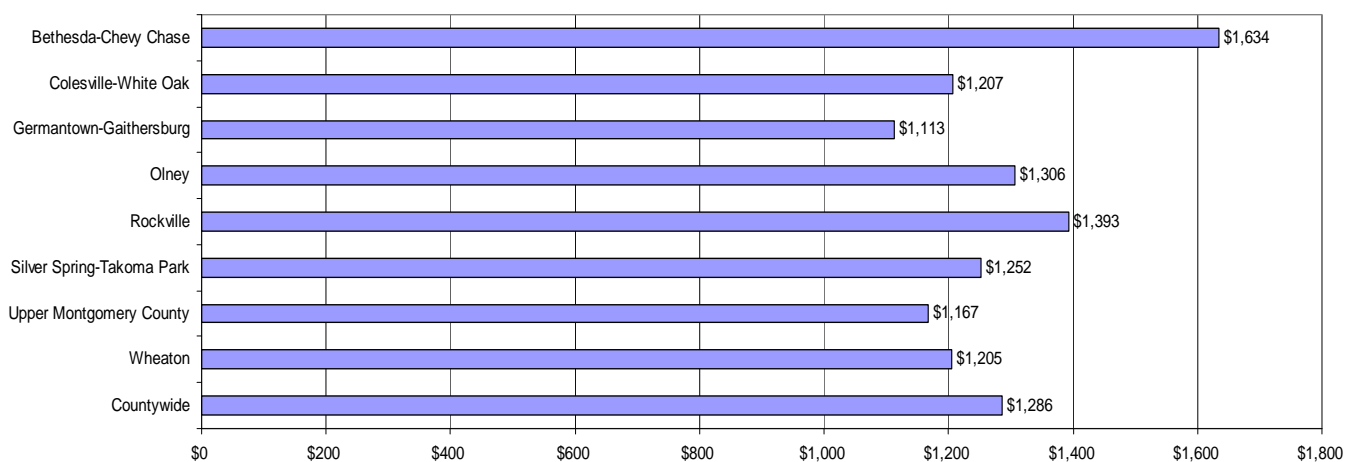
	<u>Zip</u>	<u>Efficiency</u>	<u>1 Bedroom</u>	<u>2 Bedroom</u>	<u>3 Bedroom</u>	<u>4 Bedroom Plus</u>	<u>Average % Increase</u>
Bethesda	20814	0.8%	2.2%	2.3%	2.5%	1.2%	2.0%
Chevy Chase	20815	3.6%	3.1%	2.3%	2.4%	N/A	2.8%
Bethesda	20816	0.0%	0.0%	0.0%	0.0%	N/A	0.0%
Bethesda	20817	N/A	5.5%	5.5%	5.5%	N/A	5.5%
Olney	20832	N/A	7.0%	7.0%	7.0%	N/A	7.0%
Rockville	20850	N/A	3.2%	2.8%	4.6%	0.0%	3.5%
Rockville	20851	2.8%	2.2%	2.4%	2.5%	N/A	2.4%
Rockville	20852	2.7%	4.8%	4.7%	4.3%	N/A	4.7%
Rockville	20853	N/A	N/A	N/A	N/A	N/A	N/A
Potomac	20854	N/A	N/A	N/A	N/A	N/A	N/A
Rockville	20855	N/A	N/A	N/A	N/A	N/A	N/A
Sandy Spring	20860	N/A	N/A	N/A	N/A	N/A	N/A
Burtonsville	20866	N/A	2.5%	2.4%	2.6%	N/A	2.5%
Damascus	20872	4.4%	4.4%	3.1%	2.8%	N/A	3.2%
Germantown	20874	N/A	2.3%	2.9%	2.1%	N/A	2.7%
Germantown	20876	N/A	3.0%	2.2%	0.0%	N/A	2.4%
Gaithersburg	20877	3.2%	2.8%	3.3%	1.5%	N/A	3.0%
Gaithersburg	20878	4.0%	3.1%	2.7%	3.3%	N/A	3.0%
Gaithersburg	20879	N/A	3.0%	3.0%	N/A	N/A	3.0%
Montgomery Village	20886	5.0%	2.5%	2.3%	2.1%	N/A	2.5%
Kensington	20895	4.1%	2.3%	2.0%	3.3%	2.8%	2.5%
Silver Spring	20901	3.1%	3.8%	3.8%	3.3%	3.5%	3.7%
Silver Spring	20902	2.8%	3.2%	3.7%	3.3%	2.5%	3.5%
Silver Spring	20903	2.5%	2.5%	2.7%	2.8%	2.8%	2.6%
Silver Spring	20904	3.8%	4.0%	4.2%	4.4%	4.0%	4.1%
Silver Spring	20905	N/A	N/A	N/A	N/A	N/A	N/A
Silver Spring	20906	2.5%	2.4%	2.6%	2.8%	N/A	2.6%
Silver Spring	20910	3.0%	3.0%	2.7%	1.5%	0.0%	2.8%
Takoma Park	20912	0.5%	1.1%	0.8%	0.3%	N/A	0.9%
All Units		2.9%	3.1%	3.2%	3.0%	1.6%	3.1%

Holdover Rents Market Rate

Average Holdover Rent By Market Area and Unit Size 2010

	<u>Average Rent</u>					
	<u>Efficiency</u>	<u>1 Bedroom</u>	<u>2 Bedroom</u>	<u>3 Bedroom</u>	<u>4 Bedroom Plus</u>	<u>All</u>
Bethesda-Chevy Chase	\$1,100	\$1,470	\$1,870	\$2,850	\$6,999	\$1,634
Colesville-White Oak	\$998	\$1,021	\$1,267	\$1,576	N/A	\$1,207
Darnestown-Potomac	N/A	N/A	N/A	N/A	N/A	N/A
Germantown-Gaithersburg	\$850	\$957	\$1,215	\$1,243	\$1,625	\$1,113
Olney	N/A	\$990	\$1,350	\$1,614	N/A	\$1,306
Rockville	\$1,124	\$1,226	\$1,446	\$1,844	\$4,799	\$1,393
Silver Spring-Takoma Park	\$1,050	\$1,122	\$1,315	\$1,672	\$1,883	\$1,252
Upper Montgomery County	\$750	\$850	\$1,177	\$1,350	N/A	\$1,167
Wheaton	\$964	\$1,060	\$1,218	\$1,535	\$1,867	\$1,205
Countywide	\$1,069	\$1,155	\$1,351	\$1,695	\$2,050	\$1,286

AVERAGE HOLDOVER RENT BY MARKET AREA 2010



Holdover Rents Market Rate

Average Holdover Rent by Zip Code and Unit Size 2010

	<u>Zip</u>	<u>Efficiency</u>	<u>1 Bedroom</u>	<u>2 Bedroom</u>	<u>3 Bedroom</u>	<u>4 Bedroom Plus</u>	<u>Average Rent</u>
Bethesda	20814	\$1,146	\$1,403	\$1,724	\$2,968	\$5,532	\$1,541
Chevy Chase	20815	\$1,031	\$1,557	\$2,065	\$2,824	N/A	\$1,772
Bethesda	20816	N/A	\$825	\$825	N/A	N/A	\$825
Bethesda	20817	N/A	\$1,395	\$2,020	\$2,310	N/A	\$1,763
Olney	20832	N/A	\$990	\$1,350	\$1,614	N/A	\$1,306
Rockville	20850	\$802	\$1,097	\$1,324	\$1,815	N/A	\$1,285
Rockville	20851	\$901	\$943	\$1,176	\$1,449	N/A	\$1,114
Rockville	20852	\$1,165	\$1,307	\$1,504	\$1,910	N/A	\$1,508
Rockville	20853	N/A	N/A	N/A	N/A	N/A	N/A
Potomac	20854	N/A	N/A	N/A	N/A	N/A	N/A
Rockville	20855	N/A	N/A	N/A	N/A	N/A	N/A
Sandy Spring	20860	N/A	N/A	N/A	N/A	N/A	N/A
Burtonsville	20866	N/A	\$1,100	\$1,320	\$1,507	N/A	\$1,288
Damascus	20872	\$750	\$850	\$1,177	\$1,350	N/A	\$1,167
Germantown	20874	N/A	\$942	\$1,203	\$1,722	N/A	\$1,122
Germantown	20876	N/A	\$925	\$1,053	\$1,450	N/A	\$1,011
Gaithersburg	20877	N/A	\$875	\$1,096	\$910	N/A	\$984
Gaithersburg	20878	N/A	\$1,018	\$1,170	\$1,344	N/A	\$1,128
Gaithersburg	20879	N/A	\$906	\$1,062	\$1,679	N/A	\$1,297
Montgomery Village	20886	\$884	\$951	\$1,191	\$1,575	N/A	\$1,089
Kensington	20895	N/A	\$906	\$1,062	\$1,679	\$2,212	\$1,297
Silver Spring	20901	\$985	\$961	\$1,184	\$1,688	\$1,322	\$1,171
Silver Spring	20902	\$912	\$1,162	\$1,273	\$1,568	\$1,975	\$1,271
Silver Spring	20903	\$861	\$953	\$1,127	\$1,439	\$1,420	\$1,103
Silver Spring	20904	\$830	\$1,007	\$1,240	\$1,430	N/A	\$1,165
Silver Spring	20905	N/A	N/A	N/A	N/A	N/A	N/A
Silver Spring	20906	\$1,035	\$1,013	\$1,197	\$1,488	N/A	\$1,160
Silver Spring	20910	\$1,099	\$1,305	\$1,573	\$1,762	\$2,040	\$1,402
Takoma Park	20912	\$579	\$774	\$943	\$1,020	N/A	\$851
All Units		\$1,069	\$1,155	\$1,351	\$1,695	\$2,050	\$1,286

Montgomery County Market Areas

